

THE RIO NEWS

PUBLISHED TRIMONTHLY

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A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, FEBRUARY 24th, 1885.

RUMOUR and its many tongues is occupied with a supposed treaty between the opposition liberals of the Chamber of Deputies and the conservative minority. Whatever amount of truth there may be in this report, the union can only lead to the illegitimate product of a defeat of Senator Dantas' emancipation scheme and a consequent conservative ministry. The opposition liberals will in all probability hold the balance of power in their hands; they can cast out Senator Dantas and call in Senator Paulino; they can condemn this country to a period of slavery only limited by the death of the last slave in the empire. Placing aside political questions,—with which we do not care to meddle—is it not possible to calmly review the position of this emancipation question and show to the assembled chosen of the nation the necessity of sinking personal resentments and political triumphs to the welfare of the country? The combined opposition would not even have the common courtesy to discuss Senator Dantas' scheme; just as they would not listen to that proposed by Sr. Joaquim Nabuco, *consule Sinimbu*, for fixing a date when the slaves were to become free. This has now become a plank in the conservative platform and while the utter criminality of freeing slaves of 60 years is stigmatized as an attempt at confiscation, the conservative party says, "it can, it wishes to and it must" solve the emancipation question. Here is pure politics. The conservatives have no claim to the glory of declaring slavery extinct in Brazil, because a conservative ministry decreed a law through which Brazilians were born free; but they might have assisted the Dantas cabinet to perfect and complete the edifice, they so worthily commenced. The chiefs of the conservative party must see that a change of the party in office would bring a long line of difficulties to the country; that with its financial position disarranged and its credit uncertain, to cause political complications would be a clear act of *dis nation*, and directly chargeable to them. As has been pointed out by some colleagues of the daily press the emancipation question must be a feature in the programme of any party who assumes office; it cannot be evaded. Public opinion will force it upon the authorities; and were it not better to allow the scheme of premier Dantas to become a fact and relieve the anxiety of the commercial body, than to keep the matter in abeyance to the detriment of the best interests of the country? We feel no doubt as to the principal question; slavery must and will disappear, for

its necessity has disappeared; we only appeal to the patriotism of the legislature, that it do not hamper the passage of a far from radical law, for the purpose of securing for Peter that which would equally well advance the interests of the empire if obtained by Paul.

The discovery of a robbery, or defalcation, at the Portuguese Consulate is a very serious matter. It seems from what we can gather that the safe showed no signs of violence and that the thief, or defaulter, was perfectly cognizant of the character of the documents on deposit, and that he left such as were nominative while carrying off those to bearer. The police have the matter in hand, and no doubt the guilty party will be discovered and, if arrested, duly punished. The very large sum at which the loss is estimated is a serious question and where the responsibility for this loss will rest still more important. Portugal has through a consular treaty with Brazil, the right to take charge of the estates of such of her subjects as die here intestate, or without resident heirs, and very large sums are evidently collected. That a robbery to the extent of even 300,000\$ could occur shows great want of care on the part of the consular authorities, or if it be a defalcation extending over a greater or less period of time, still greater remissness in the fulfilment of duties as depositaries of funds belonging to the heirs of their deceased countrymen. The end in view of the consular treaty was no doubt to save non-resident heirs the very heavy legal expenses attendant upon all questions that get into our courts, but if the Brazilian courts are not free of the charge of excessive expenses, at times quite out of proportion to the sum in question, they at least look very sharply after the interests of wards and legatees and no such accident could happen, as that now registered at the Portuguese Consulate. Consular conventions, or treaties, are a mistake between civilized nations, and it causes surprise that Brazil should consent to be considered in the category of semi-civilized countries, by allowing foreign consuls to interfere in a question that belongs to the jurisdiction of the empire. It is a virtual confession that justice is not to be had. A foreigner resident here can legally make the consul of his native country one of his executors, even without specifying his name, and this should be the rule; if he die intestate then the estate should be taken charge of by the legal authorities and if there be heirs, these could through the consul prove their right to succeed to the estate. The matter is complicated at present, and should be simplified to the end of rendering all foreigners equal, and of avoiding any repetition of the disagreeable accident at the Portuguese Consulate.

After the above was written the Consul has declared in the daily press that no documents to bearer were stolen.

An occasional, we will not say constant, cry for protection for home industries is heard quite too often in a country whose revenue is derived from its custom houses, or, *mutato nomine*, the commerce of the empire. Were the necessary taxes imposed upon the mills that are being constructed to the detriment of the taxpayer, no criticism might be possible; but these appeals for protection of the few against the interests of the many are neither logical, nor economical. First; the idea of protection is to refuse to use all foreign products. How can Brazil adopt this when flour, butter, maize, the necessities of life in fact, are imported. Secondly; to produce for oneself. The last is worst than the first; for the question is at once presented; what does Brazil produce for itself? Few agricultural

products; for maize is imported from the River Plate; beans, according to the *Jornal do Commercio* from Germany, Portugal, etc; what does Brazil produce beyond coffee? A country dependent upon its custom houses for revenue, should reduce the import duties to the very lowest possible mark; low duties mean increased imports and increased revenue; high duties just the contrary. If one adds to this that the protected home industries are clearly drafts upon the peoples' means, the necessity of a modification of the customs tariffs becomes unmistakable. In 1856 Mr. Campbell made a report to the committee of Ways and Means of the House of Representatives, upon an occasion when the revenue of the United States far exceeded the necessities of government, and from which we may extract the following: "Under the tariff of 1842 the average duty upon protected articles was something above 40 per cent.; the average monthly receipts from customs under that act amounted to \$1,991,267. Under the tariff of 1846 with its average duties below 30 per cent., the monthly receipts during the first two years of its operation reached the sum of \$2,575,207... These facts show how much more productive of revenue the lower tariff rates are than those which, though considered higher, are yet far short of prohibiting importation, or seriously interfering with the prosperity of the carrying trade. As a means of lessening the revenue derived from customs, or of lessening its proportion to the public expenditure, it is thus made apparent, by the facts of a conclusive experience, that a mere reduction of the rates of duty cannot be relied upon; but on the contrary, that the policy has always the directly opposite effect, and this for many obvious reasons. A reduction of duties induces increased importations of foreign commodities..." Let it be remembered that this report was written by a professed protectionist and in opposition to a demand, that as the revenue of the United States exceeded the necessary sum for government expenses, duties should be reduced. How applicable this is to Brazil,—albeit backwards, for the empire has not enough revenue to meet its expenses and collects all of this through the custom house. It is clear however, that if a protectionist refuses a reduction in duties because revenue would increase, the application of the idea is practical here and the ministry that adopts it will be right. The only possible objection is that importations may be unduly stimulated. This however will soon correct itself, for merchants are not so silly as to import goods to sell at a loss, while the benefit to the people through the lower prices of articles of consumption would be incalculable. Protection is impossible in Brazil here, the custom houses are the sources of revenue and only through a smart reduction in tariffs can imports be induced to contribute a fair share to this revenue. One of the two is necessary; reduce duties and stimulate imports, or increase exports duties and oblige the planters to contribute a fair proportion to the charges on the Treasury.

The Central and South American Commission appointed by the government of the United States has, according to New York advices of January 8th, presented its report to the President, and for the extension of trade between that country and those of Central and South America the Commission finds there must be: 1st, regular direct steam communication; 2nd, commercial treaties and reciprocal concessions and tariff duties; 3rd, simplification and modification of customs duties in Central and South American countries; 4th, increase and improvement of consular service; 5th, establishment of American mercantile houses in Central and South America; 6th, more intimate know-

ledge among American manufacturers of the wants of the people of Central and South America; 7th, a system of banking connection at a common standard of value; 8th, more liberal credits by American merchants; 9th, introduction of a bonded warehouse system into those countries. The Commission continues that with reference to the fourth proposition, it has been urged that a new executive department similar to the Board of Trade in England should be established, with a member of the Cabinet at its head and to which might be committed the care and arrangement of the American foreign commerce. We do not know if the Commission visited Central American markets, but presume, as was more reasonable, their propositions are based upon interviews with merchants engaged in the Central and South American trade; neither can we speak as to Central American markets from our own experience, but we may say that so far as the report is in relation to Brazilian markets some of these propositions are already consummated facts and some entirely impracticable. South America might indeed have been left out of the title of the report. We have already expressed our belief that increased steam communication which by furnishing more facilities for trade would serve to augment this, is necessary. If this is to be secured by government interference, or the unaided efforts of commerce, we will give no opinion. Simplification and modification of tariffs, desirable as they may be, would require a critical study into the financial condition of each country, and as to commercial and reciprocity treaties, they might be forced on governments, but could not oblige trade to seek American markets, unless these offer better, (or at least equal) facilities than those offered by the markets that have enjoyed the patronage of South American countries for so many years. Increase and improvement of consular service is as indispensable as an improvement in steam communication. It however would involve a radical change in the present department and this perhaps practicable only through some such department as the Commission says has been urged upon it. The consular corps should not be appointed through political influence, but through merit, and it should be formed into a regular branch of civil service, where ability would be rewarded by promotion. The adoption of this proposition would include that relative to the ignorance of American manufacturers as to the requirements of foreign markets, for this ignorance should be dispelled by the appointment of a higher class of consular agents. Liberal credits is a mere matter of commercial understanding in which neither the Commission, nor the Government can be interested. If a man pays cash he will require the usual discounts; if time be granted interest will undoubtedly be added to the cash cost. As we have pointed out however, the American trade have heretofore asked for cash on quotations as high—when not higher—as Europeans were demanding at a liberal credit. A common standard of value is impossible. Every South American country has certain financial necessities that would render any thing like a league quite out of the question. No merchant would ever have proposed such a hypothesis, for it is an interference with the internal affairs of independent states. How can such an idea be carried out? By fixing that such a weight of gold or silver shall be worth so much merchandise? The foreign merchants in Brazil would have a lively business, if they demanded specie for their imported goods. This is also a matter for commercial convention, and not for diplomatic or commissarial action. These matters of tariffs and currency would correct themselves if some arrangement could be

made for increased facilities of communication and better information as to the requirements of foreign markets. Let the United States Government confine its attention to these two points and we venture to say, the others will take care of themselves.

Under the title *La Verité sur le change* our colleague of *Le Brésil* seeks to explain the decline in rates of exchange in this market and offers some suggestions to the government as to an improvement in the financial condition of the empire. *Le Brésil* does not agree with Senator Lafayette's declaration made when minister of finance that this decline is caused by an over-issue of paper money, and attributes the high price of *apolices* to the uncertainty attending all transactions in connection with agriculture owing to the emancipation question, which makes capitalists employ their funds in the public debt. Our colleague goes on to say: "the shaking of credit may also be explained by the instability of the cabinets, that succeed each other with vertiginous rapidity. Each cabinet, having but sufficient time to decree difficult reforms, the situation is aggravated; its successor does not continue them, but desirous in its turn of profiting by its theories, the reforms initiated by the predecessor are a pure loss to the country." Our colleague, to our mind, is wrong in his appreciation of the cause of the high prices of *apolices*. We have pointed out in our columns on several occasions, that forced investments, those of orphans' funds, reserve funds of companies, etc. are the most likely causes of this premium of nearly 7 per cent. on *apolices*. If as is stated *ad nauseam* by the opponents of the Dantas emancipation scheme, the interests of the whole country are so inextricably interwoven with those of agriculture that any meddling with the last would cause the ruin of the first, we give the Brazilian capitalists credit for more judgement, than would be shown by investing their money in *apolices* which it is declared are dependent for their value on that agriculture they are unwilling to assist directly. As to the rapid change of ministers; we agree with our colleague entirely and have expressed our views on this subject. We attribute this "vertiginous rapidity" with which cabinet succeeds cabinet to the inherent defects of the Saraiva electoral law, through which the representatives of the nation do not in any manner represent the nation, but only a very small minority of it; and until these defects are corrected we are likely to continue to see the edifying spectacle of a small group of dissatisfied politicians ruling the country to the detriment of all its most important interests. Our colleague then touches on the depreciation of produce and considers it a cause of depreciation of exchange. Here he is only partly right. He shows by figures, that while imports for seven years, 1876-83, amounted to £135,197,240 and exports to £149,816,650, or a surplus of about £2,100,000 per annum, the government needed annually £3,441,000, of which no less than £1,100,000 is put down as guarantees and the purchase of war material. Official values, of coffee more particularly, are as a rule under the value in the market, at least, to the extent of the 11 per cent. export duty. So that the £1,300,000 per annum estimated as a deficit would be just about covered; while the values put upon imports are generally excessive and this would still further reduce any deficit. We do not think it is too strong to say, that the position of Brazilian credit abroad is the real cause of the decline in exchange; put the credit of the empire on a sound basis, by acts that show a firm intention of practicing the economies so often preached and exchange would

soon show an improvement. Brazil has not cut her coat according to her cloth and must pay the penalty attendant upon all acts of precipitancy and lack of foresight. As to our colleagues *recipes* for curing, or alleviating, the financial situation they seem to us unjustifiable, for they are all aimed at already over-burdened commerce and trade. They may be summarised; an income tax of 3 per cent. on all shares, debentures etc; a stamp tax of $\frac{1}{2}$ per cent. on all transfers of evidences of corporate debt to bearer; the government to raise a loan in London of £10,000,000 on debentures of the D. Pedro II railway, repayable in 60 years at $4\frac{1}{2}$ per cent. interest, and with a part of the product of this loan pay off the balance of the 1868 and 1879 gold loans. We claim that these taxes would come out of commerce and trade became the income tax of 3 per cent. and the $\frac{1}{2}$ per cent. stamp tax on transfers of certificates of debt to bearer would in no way affect the cherished agricultural interest. While as to raising £10,000,000 on debentures of the D. Pedro II railway at $4\frac{1}{2}$ %, it would be impossible; if the figures as given in the last budget be correct. As voted the:

Appropriation	11,400,000\$
Expenses were estimated at	7,979,272

Balance	4,320,728\$
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or at 24 pence £432,000; a sum less than sufficient to meet the annual interest, casting aside any sinking fund. Nothing can possibly be done in the manner proposed. If the *brios* of the country will permit the contemplation of any transaction with the D. Pedro II railway as a basis, it must be upon that of a lease for a sufficiently long time to attract foreign capital and the road must be placed for that period under foreign management. Our colleague will see that while we agree with some of his propositions, others are clearly untenable. We await the publication of premier Dantas' *relatorio* and budget estimates with anxiety, and curiosity also, for upon these will greatly depend the future course of exchange and the position of the credit of the empire abroad.

THE CARNIVAL IN RIO.

Our colleague of the *Folha Nova* on one occasion called attention to the absurdity of the holidays here, but has never mentioned the equal absurdity of this Carnival, which is universally anathematized by every one whose duty brings him into the city during the three days that idiots seem to have charge of Rio de Janeiro.

Imprimis; the police and the Municipal Chamber announce that the throwing of water is prohibited under the penalty of a fine. The shops in response to this notification expose in the coolest manner, *bisnagas*, *limões de cheiro* and syringes. For the benefit of such of our readers as have been fortunate enough to have not seen a Rio carnival, we may explain that *bisnaga* is a tube of thin lead containing water, at times but not always scented, similar to the tubes in which oil paints are inclosed, and upon pressure the water is expelled to the detriment of the clothing, and temper, of the passer-by; *limões de cheiro* are thin globes or ellipses of wax, or rubber, containing all the way from a tablespoonful to a tumblerful of water which are thrown upon the unwary to the delight of the thrower and the unutterable disgust of the recipient. This is the Carnival in Rio.

It is to be supposed that the inhabitants enjoy these baths, for any attempt by the police to interfere with these childish amusements is resented by the populace, and if innumerable *rows* occur the authorities never see them. Another feature may be noted: the city is policed by troops of the line during the three days of idiocy!

The authorities have so little confidence in the police force that regulars must be placed under the orders of the police authorities to see that police and municipal regulations are systematically unobserved.

The city seems a pandemonium; the Exchange closes its doors; the banks are closed at 12 o'clock; every one, who can, goes home, and those who cannot take their baths as they may.

No foreigner arriving in Rio during the Carnival could accredit that there is a fair proportion of sane people here living; it would seem to him a city such as one of those described by the celebrated Lemuel Gulliver.

Now, what earthly pleasure can there be throwing a pint of water down a man's back? And what heavenly pleasure can be procured in squeezing a *bisnaga* into the face of your sweet-heart? The whole thing is such a relic of barbarous ages, that its continuance is a disgrace to a city that claims to be the first on the South American continent!

IS BRAZIL A FERTILE COUNTRY?

There is a very generally received opinion, in the United States and Europe that Brazil is a wonderfully fertile region; many persons, well-informed ones too, probably regard it as the richest land in the world. There are plenty of authorities to support this idea. Scores of travellers have described its exuberance in glowing terms: cyclopædias and school-geographies have pictured the unbounded luxuriance of its forests and prairies; it is known to be the great coffee-producing country of the world, and its sugar, cotton and tobacco have long figured in commerce; the Brazilians themselves are thoroughly convinced that the agricultural resources of the empire are boundless, only needing an influx of foreign labor to develop them. In venturing a somewhat diverse opinion I shall be regarded as a heretic, unfriendly to the country and unworthy of attention. But let us look at the facts.

At present agriculture in Brazil is nearly confined to a comparatively narrow belt extending along the coast from Cape St. Roque southwards. This region is, in the main, very fertile; the decomposition of the gneiss rocks, which form most of the mountains and hills, has given rise to a rich reddish soil, generally deep and affording excellent crops of coffee, cane, and other products even with the miserable no-cultivation which is in vogue. There are, however, considerable tracts of stony, or badly-watered land which, collectively, are of great importance, but must practically be subtracted from the agricultural lands of the coast region.

The Amazon valley is a vast steaming forest, generally (in Pará at least) with the poorest possible soil: luxuriant as the vegetable growth is, it covers a ground composed of sharp white sand, or at best of a poor clay, almost devoid of the elements which nourish forests in other parts of the world. Most of the few plantations are on the alluvial iron-bottoms, or tracts of *terra preta* (black land), which was formed centuries ago, by the rubbish and rotting palm thatches of Indian villages. Nevertheless, the Amazon region is well adapted for certain crops, and with the introduction of improved agricultural implements it will give good returns to the farmer. The forest is nourished, not from the ground, but by the air, which is always surcharged with moisture; some kinds of trees will flourish for weeks after they are cut. This excess of moisture also tends to support the growth of certain cultivated plants, especially sugarcane, coffee and tobacco. And if the ground, even this poor clay and sand, were properly prepared to receive the roots of the

plants, good crops could be obtained almost anywhere. As it is, comparatively little of the land is regarded as fit for plantations, and these are generally abandoned after a few years.

All the great interior region, comprehending the Brazilian table-land, is covered with *campo*, interrupted here and there by little patches of forest on hillsides and along the banks of streams. Botanists who have travelled through the *sertão* have been struck with the immense variety of families and species to be found among the *campo* plants, and they have naturally fallen into the error of regarding it as remarkably adapted for plant growth. The truth is that nearly all of the Brazilian table-land is a howling sandy desert with a wonderfully rich desert vegetation. The botanist may find a thousand species of plants on a square league of land; but I doubt if the same land would produce a thousand bushels of corn or of potatoes. Much of the country is adapted for pasturage, but only in the wet season; during the dry months cattle must be driven away to the lowlands. The little strips of forest-land can be used for planting, and in some places they give good crops; but they form only a small part of the whole. A large district comprising parts of Ceará, Piahy, Rio Grande do Norte, Pernambuco and Bahia are subject to periodical droughts, which destroy the cattle and plantations and reduce the entire population to the utmost poverty—often to starvation.

Two elements which go far to determine the fertility of Europe and the United States are almost or quite wanting in Brazil: the winters and the action of earth-worms. Our northern winters are of immense assistance in the formation of vegetable mould. The herbs, grass and forest leaves die away in the autumn and lie in thick beds on the ground, where they are speedily covered with snow; successions of thaws, and finally the spring rains, reduce these leaves to sodden masses; as the sun returns they decay slowly, forming a rich, dark soil, replete with the elements of new plant-growth. In the tropics, the leaves and herbs fall singly, are baked in the sun, broken by the wind, and finally pass away almost entirely in the form of gasses, hardly anything being added to the soil. Add to this fact the influence of frosts in breaking up and disintegrating rocks, and the importance of winter cold in the formation of soils will readily be seen.

The elaborate studies of Mr. Darwin have shown that the despised earth-worms are the preservers of our farms and gardens; unseen workers, they are ever bringing up the rich sub-soil and strewing it over the surface: boring the ground in all directions, they keep it loose and soft, and fit it for the roots of even tender plants. Now, earth-worms are by no means common in Brazil: they are altogether wanting in the *campos* and even in the forest they are rarely seen except along the banks of streams. Probably the sandy soils so prevalent in Brazil are ill adapted to them; very likely, too, they would be of less use in ground which, by its nature, is friable and easily pierced by roots. At all events they are an element, of greater or less importance, which is nearly wanting in Brazil.

I have written all this in no harsh spirit; rather as a friend of Brazil. I wish to point out a mistake which might, in the future, lead to grave troubles. The first element of success in the individual, or in a new country, is a thorough knowledge of the resources, or weak points which must determine success or failure. Brazil has great resources; it has elements of agricultural wealth which are far from unimportant; but by overrating its own riches it may be tempted to waste them; by resting too securely on agricultural industries it may

neglect the no less important ends of manufactures, mining, grazing and commerce. Brazil is far too large and important a country to be content with one element of success. She should seek for all.

Rio de Janeiro, Feb. 19, 1885.

HERBERT H. SMITH.

CIVIL MARRIAGE.

Gazeta de Noticias 19th Feb.

As was to be expected the cabinet, by a despatch (aviso) dated 14th inst. addressed to the *Sociedade Central de Imigração*, declared that the plan (idea) of civil marriage was accepted by the government and that all efforts would be used to make it law. Unhappily, however, in this despatch, is revealed the great evil that exists, as a germ of fermentation and of decomposition, in all the laws, regulations, despatches and other official acts, legislative or executive; timidity and a want of fixed principles, which are necessary to a useful understanding of public affairs. The despatch says: "It is necessary to take steps as to this question of civil marriages, modifying our laws in reference to the marriages of those not Roman Catholics (arcatólicos) and for the government to assume this responsibility; the Cabinet of June 6th recognized the necessity of deciding this question and made it one of the principal topics of its programme when appearing before the General Assembly"; this means, simply and positively, that we are to continue in this enormous confusion of having various public functionaries, some civil, and some clerical and civil, which are to have public credit in civil law where alone the temporal authority should legislate. What can change our laws as to *arcatólicos* mean? What the press has discussed, what has been presented to parliament, is not only the intention of giving rights to a certain number of individuals without fixed religious views, nor to those who have no pastors nor priests of their church in Brazil, nor finally to those who having religious beliefs, have no external ceremonies; even were this so, it would be something and this something is what the present cabinet wishes. What has been discussed, what is asked for and what is desired is the decreeing, fixed and clear, of a civil law in reference to marriage and the efficacy of a civil register of deaths and births. Government cannot intrude in, nor parliament decree, anything in reference to matters of conscience; the legislature has nothing to do with the belief of the betrothed; its action is limited to the marriage contract and its civil effects, allowing liberty to all in respect to religious ceremonies according to their various creeds. The legislature, in decreeing civil marriage, does not, nor can it, prohibit the religious ceremony; (that to Catholics is a sacrament, but to many others merely an act of evoking the prayer for the blessings of the supreme and invisible Power. This duplication of ceremonies is purely a voluntary act, as in France, Italy and other countries where the State perfectly understands the boundaries of its attributes. And, it may be noted, that the system of clearly defining what is a marriage contract is seen in countries where there are many Catholics; fervent, even fanatical Catholics; where the Catholic press is daily, strong, powerful; where finally one is Catholic from conviction or interest, and not through custom, nor because, through incapacity to discuss the question, "it is shameful to say one is not a Catholic" as happens in our land, a country so Catholic that there is not sufficient support to easily keep up a journal, not daily and of small dimensions! The apprehension of the cabinet, and of many good people is that the creeds for our forefathers may be insulted, as if our fathers' creeds were very defensible among us, from that date when the clergy will no longer be paid by the public coffers, but be taken charge of by the religious. Moreover, creeds are not in question; to define rights and escape offenses is sought. If civil marriage be decreed for all, all will be equal not only in the eye of the law, but also in public opinion; a fact that the legislator cannot avoid, if he allows the marriages celebrated by priests and those registered civilly equality as to civil rights. This is a very hurtful defect in a country that requires immigration and is the copy of a legislative stupidity of the Portuguese parliament.

They laid out a new town in Dakota last fall, and called it Golden City. A Chicago speculator who was out there took 500 lots at \$5, and in thirty days the price of the city lots had gone to \$25 each. Some one built and opened a saloon, and the figures jumped to \$50. A second saloon went up, and the city lots changed hands at \$75 apiece. The Chicago man was advised to sell, but he concluded to hang on for a few more saloons. The snow came, and it was with difficulty the Chicago man's agent could get through the drift, to find the place deserted by human beings; but on a tree was a sign reading, "sell you the whole city for \$10." —Exchange.

MOVEMENT OF PRICES SINCE 1878.

From Bradstreet's New York Jan. 10.

SUGAR.

The history of the sugar trade since 1878 has been one of gradual shrinkage in values. Although the consumption has increased enormously, particularly in this country and Great Britain, the supply has more than kept pace with the increased demands. The great increase in the production of beet sugar, caused principally by the artificial system of subsidizing, is responsible for the present overstocked markets. Germany and Austria are the principal offenders—these countries heavily taxing the consumers at home in order that those of this country and the United Kingdom may enjoy the advantages of cheap sugar. The London market is now the cheapest in the world, and the English consumer can purchase sugar at a lower price than any other. The disastrous effects of this unsound policy are clear, as the German consumers have to pay 9c. per pound for loaf sugar much inferior in quality to that the Londoners buy for 5c. Good sugar is being retailed in London for 2c. per pound; the same sugar would have cost 10c. in this city in 1870. The bad effects of this system are also visible when the consumption per capita is compared; in Germany it amounts to 19.53 pounds, in the United States to nearly 51 pounds, in the United Kingdom to 71.74 pounds. The condition of the beet producers is bad; if not worse, than the cane producers, notwithstanding the assistance they receive from parental governments. That cane sugar will ultimately triumph is held by many, as, with improved methods, the production can be increased, it is said, at least 35 and in many cases 50 per cent. With the present primitive methods, British India—which produces more sugar than any other country—according to official documents can produce it at one cent. a pound.

COFFEE.

Since 1878 the coffee trade of the country has shown a gradual and steady expansion, that of last year being the largest in its history. The consumption per capita has increased from 6.51 pounds in 1878 to 9.52 pounds in 1883. The Netherlands consume proportionately the largest amount of coffee, 17 pounds per capita. The lowest price recorded in the years under review was in November, 1882, when fair Rio sold at auction on a basis of 7c. This price was never quoted as a basis of private sales, but it is a recorded fact that coffee was sold at auction at that figure. The New York Coffee Exchange started in the same year, and after the formation of a syndicate in Brazil with representatives in this country and Europe, the combination put coffee up to 12½c. and kept it above its value until the beginning of April last year, when the market broke. The syndicate lost heavily besides taxing the consumers \$5,000,000, the difference in the legitimate to the artificial price. The consumption of coffee in the United States is principally confined to Brazil varieties, these forming 76.31 per cent. of the total consumption. The finest coffee in the world is produced in Ceylon and in the Province of Mysore, British India. The estimated stock in this country and Europe of Brazil coffee on December 1 was 3,544,007 bags. Adding to this the stocks afloat and at points of shipment in the producing countries it will aggregate 6,000,000 bags.

NEW YORK COFFEE EXCHANGE.

The New York Commercial Bulletin publishes the following table of operations on the exchange for the years:

	1884	1883
January..... bags	869,504	287,250
February..... "	614,250	527,500
March..... "	1,458,750	410,500
April..... "	753,750	612,750
May..... "	577,500	648,750
June..... "	420,000	778,000
July..... "	516,250	509,000
August..... "	370,000	598,250
September..... "	353,750	568,750
October..... "	448,500	842,250
November..... "	610,250	973,750
December..... "	355,250	1,077,000
Total..... bags	7,350,750	7,521,750

The Bulletin says the year was even duller than 1883 beyond the result shown by the above figures. On January 8th the directory was elected. Five tickets were voted, the successful one being composed of Messrs. T. T. Barr, president Otto Arens, vice president; John F. Scott, treasurer; Messrs. B. G. Arnold, T. T. Barr, James N. Jarvis and W. G. Crenshaw Jr. trustees for three years, and Mr. L. Maddux for two years to fill a vacancy caused by a resignation. The governing committee is composed of Messrs. Otto Arens, H. Hentz and S. M. Lehman.

From the Statist, Jan. 31.

BRAZIL.

TO THE EDITOR OF THE "STATIST."

Sir,—I notice that the *Times* newspaper, in its impression of the 3rd instant, gives a reprint of the Rio Gas Company's recent circular. Comparing present prices of the Government Bonds of Brazil with what they were a year ago, there is a material depreciation in values, and this must be a serious matter for that country, in the face of the Government being very shortly compelled to come into the market to borrow more money. Brazil will find it no easy task to raise another loan, except on terms very onerous, unless she keeps a watchful guard at home, and discountenances any action on the part of her officials having the semblance of sharp practice, and prevents a continuance of those unwise acts which have become rather frequent of late, to the disparagement of the Ministry at Rio. The granting of so many concessions, to "friends," for sugar factories and railways that cannot be for years needed, which are sold in this country for large sums of money, and which the Government now seeks to repurchase out of the already too much drained Treasury, do not make a good impression; but now we hear that the Government is being pressed to become the possessor of the Anglo-Brazilian Railways—viz., Recife and San Francisco, Bahia and San Francisco, and San Paulo. The Brazilian Government already has the control of two or three State railways and has been over and over again advised to sell them, and to separate their management from the State. Will it be wise enough to do this? State management is wasteful in all commercial undertakings in all countries; but in Brazil it is a by-word and a very ugly to the country. The State has been trying its hand for some years past in constructing railways in Brazil; the cost per mile would astonish the most lavish. The carrying-out of such works by the Government is used for political ends, and it has a most cankerous effect, as it is too apparent to all who visit the country; and the present financial condition of Brazil is without doubt in great part, the outcome of this enervating influence. If any proof be wanted to show the results of management in two splendid lines of railway, it is only needful to compare the Don Pedro Second state line with that of the San Paulo, which is in the hands of practical administrators. The time is near at hand when, unless the Brazilian Government takes a clear view of the critical condition and needs of the country it will be too late to avert a catastrophe. I am, sir etc,

WELL-WISHER OF BRAZIL.

London, January 15.

RIVER PLATE ITEMS.

Standard Feb. 10th

—The arrivals of immigrants in the month of January were splendid 20,970; so long as we can keep up at that rate "curso forzoso" is at most but a mere passing cloud.

—The Western Railway is a fine line. In January 1884 its receipts were \$247,689 m/n, and last month \$308,875. This is a most respectable increase indeed.

—The following is a comparative table of the Western Railway returns for the months of January of 1884 and 1883:—

	1884.	1883.
Passengers.....	63,934.61	85,789.77
Packages.....	12,821.28	18,156.48
Merchandise.....	161,183.61	191,360.02
Warehouse.....	5,958.52	6,701.50
Telegraph.....	2,595.57	3,814.00
Funerals.....	494.74	590.81
Variations.....	861.24	1,663.34
Total.....	247,669.57	308,975.92

—The railways constructed since the fall of Rosas sum up 2,300 miles, which have cost 80 million dollars: the mileage and capital compared with population in various countries show thus:—

	Miles per 10,000 inhab.	RR cap per mil.
Arg. Republic.....	8	278
United States.....	21	115
France.....	5	65
Great Britain.....	5	110
Germany.....	5	50
Russia.....	2	20

—Telegraphs are likewise very advanced, though scarcely 20 years old in this republic, the lines now working reaching a length of 10,250 miles. The proportion to population is as follows:—

	Miles per 10,000 inhab.
Argentine Republic.....	35
United Kingdom.....	7
France.....	12
Germany.....	10
United States.....	22
Australia.....	62
Canada.....	25

—The Buenos Aires Custom House will give this month (January) "three millions" National dollars. This is the greatest monthly yield on record. We do remember when the whole rental for a year did not reach what it now gives in a single month, and this with half the export duties abolished.

—Captain Matherson, of the steamer *Clyde*, has been released from prison on his honorable acquittal by the Federal Judge of the charge of homicide. It appears that the captain let fly one night with a shot gun at a thief he saw stealing away from his vessel. The fellow died of his wounds, and the captain had to be tried. It is very rarely indeed that a case of homicide or anything else is so quickly decided here. Dr. Balbin and Mr. Mitre y Vedia as interpreter, carried captain M. triumphantly through the trial.

Herald Feb. 13.

—The number of cattle killed in the saladeros of Banda Oriental during 1884 was 853,780 head, and in the Argentine coast 316,800.

—Dr. Rawson says that in 1883 the population of Buenos Aires was 310,000, with 8,510 deaths, of which 1,505 were cases of small-pox.

—Reports from the wheat region of Olavarría state that the crop will be all that could be desired both as to quantity and quality. The harvest is roughly computed at 75,000 fanegas.

—The Liebig's saladero in the Uruguay exported during January 18,850 salted hides, 468,780 kx tallow, 15,724 do extract of beef, 10,951 preserved tongues, representing an official value of \$178,154 m/n.

—The country would get on if Government would sell its railways and build no more, close out its banking, and let this business remain with the people. Not be jealous of private enterprise, but treat capital and emigrant generously, be content to govern, and with as much economy as efficiency would allow.

—The English Bank (and not the London and River Plate as we once said) has thirty protested gold pagares, whose collection in gold it will endeavour to enforce. It will succeed in the end, but the chances are that the case will be prolonged until there is no further need of opposing it. There certainly never was a more arbitrary usurpation of illegal authority than the *curso forzoso* decree, nor do we recall in the history of any country a more high-handed interference with private contracts. It ought to be resisted by men of all parties as a dangerous precedent and of unadvised damage to the country. The wrong may stand for a while, but it will bring its crop of curses in good time.

—The following arrivals and departures have taken place during the past month in the Immigrants' Hotel: 9,753 arrived in all, of whom 8,957 were Italians, 404 Austrians, 89 French, 75 Spaniards, 43 Swiss, 38 Germans, 16 Portuguese, and 9 Hungarians. Of these, 5,150 are agricultural labourers, 490 day labourers, 238 bricklayers, 172 carpenters, 127 shoemakers, 73 tailors, 67 ironworkers, 37 bakers, 37 time-keepers, 21 engineers, 14 millers, 25 miners, 83 stone-cutters, 80 jewellers, 12 gardeners, 12 barbers, 10 painters, 8 makers of macaroni, 7 sculptors, 6 wine-growers, 3 architects, 3 tanners, 2 druggists and 233 of various other callings. Amongst these, 987 women and 1,823 children are not included.

—The total value of the imports into the port of Buenos Aires during the month of January was \$8,143,291 against \$4,973,122 in January 1884; and the value of the exports was \$5,704,652 against \$7,182,788 in January 1884. The customs duties received were, for imports \$2,235,017, and for exports \$231,040, against \$1,540,086 and \$473,748 respectively in January 1884. The amount received for import duties was greatly increased in consequence of the unusually large importations effected previously to January 1st and which the merchants have been allowed to clear at the old rates.

THIRTY-SIX years ago the foundations of the Washington Monument were laid on the banks of the Potomac River, and a few days ago the structure was completed. On the 22d of next February—the 153d anniversary of Washington's birth—this monument is to be dedicated with appropriate ceremonies. It may interest our readers to know that this great shaft of stone and marble is now the highest structure in the world—555 feet. The great Pyramid of Egypt is 480 feet; the tower of the Cathedral at Strasburg 468 feet; the spire at Landshut, Germany, 465 feet; the dome of St. Peter's Cathedral, at Rome, 457 feet; the pyramid of Chephren, 454 feet; and St. Stephen's, at Vienna, 441 feet. The monument stands on an open space, squares away from any building. There is nothing to obstruct the view of it from the rear of the White House or the east end of the Treasury Building; and there is nothing between it and the Potomac River.—Exchange.

LEGISLATIVE NOTES

Feb. 15.—The committee on credentials has not yet presented a report.

Feb. 16.—The *Gazeta de Notícias* says that the committee have approved 60 diplomas, as not contested of which 28 are conservatives, 23 government and 9 opposition liberals.

Feb. 17.—The above named journal gives the number of Deputies approved at 63, of which 29 are conservatives, 26 government liberals, 11 opposition liberals and 2 republicans.

Feb. 18.—The committee on credentials reported the uncontested elections and the three committees for hearing the parties interested in those contested were drawn by lot. A peculiar feature is, that whereas Deputy Affonso Celso Jr. is among those whose election is contested he has acted as secretary and is a member of one of the committees.

Feb. 19.—The three committees of nine each for examining into contested elections were sworn in and will commence their labours to-morrow.

Feb. 20.—The committees have made no reports. A petition from planters of Campos was presented, in which the necessity of abolition is virtually recognized, and the petitioners ask; that a period of seven years be marked for the total emancipation of Brazil; for a law creating correctional tribunals where insignificant questions may be settled, without the delay now inseparable from legal questions; for the organization of a great bank of emission, based on a deposit of apolices with branches in certain provinces and the obligation to lend money to the planters at 6 per cent. with a maximum amortization of 5 per cent.; an increase of duties on maize, beans, potatoes, rice and other articles which are unfortunately imported etc. We regret we have not the space to-day to comment on this *representação* which has called forth praises from our colleagues.

PROVINCIAL NOTES

—The receipts at the Ceará custom house in January were \$7,014\$128.

—During January there were 14 marriages and 40 baptisms in Santos. Good, for Santos!

—There seems to be as much trouble with the telephonic service at Santos, as we have here in Rio.

—The Ipanema iron works received in January 4,450\$826 against 5,714\$473 for the same month of 1883.

—O *Pais* says that the *relatório* of the president of Rio Grande do Sul acknowledges (accurate) a deficit of 107,000\$.

—Dr. Carlos Klieh, the founder of the hydro-pathic establishment at Nova Friburgo, died in Rio on the 19th inst.

—The Victoria, Espírito Santo, custom house collected in January 35,994\$377, against 27,263\$275 for the same month of 1884.

—The Mandos, province of Amazonas, custom house receipts for the six months July to December 1884—were 387,492\$206.

—Tenders for the Santos port improvement works are called for. They are to be presented up to April 14th proximo in S. Paulo.

—The provincial safe (*cofre provincial*) at Macaé had 76,304\$235 on deposit, according to O *Pais*, on the 12th inst. Might it not have been sent to Rio?

—The deaths in Santos during January were 48; of which 29 were males and 19 females; 21 were from 1 to 10 years old and 1 between 90 and 100.

—The Visconde de Itá presented the Misericórdia hospital in S. Paulo with 100,000\$ in hypothecary notes of the Banco de Crédito Real de S. Paulo.

—For the place of notary public at Macaé, province of Rio de Janeiro, there are 13 candidates. The disappointed twelve will undoubtedly call the lucky one, Judas.

—There is to be another central sugar factory established in the province of Rio de Janeiro, in the district of Cordeiros, municipality of Niterói. There is no interest guarantee.

—A Macaé paper says that an African mother has saved enough money to free her slave son, but she cannot find out where the boy is. He was shipped from Macaé to Pernambuco in Feb. 1877.

—The Santos harbour improvements are to be: a quay 910 metres long, 7 bonded warehouses and sundry supplemental works; the work must be completed in three years, and the contractor will deposit 100,000\$ as a guarantee.

—A telegram to the *Journal do Commercio* of the 21st states that some 300 slaves have been discovered in the province of Ceará, whose masters have not registered them nor paid any taxes on them. The provincial authorities are taking steps in the matter.

—The S. Paulo papers hear that nine *chevachers d'industrie* arrived in Santos, but they fell out, one turned informer to the police and the swindlers are so closely watched that their business is seriously interfered with. Crœl police!

—S. Paulo is to have a great factory for the preparation of lard, pork, etc. The ground has been purchased and an agent sent to the United States to purchase the necessary machinery. The factory proposes to drive American products out of the Brazilian markets.

—An extension of time for six months has been granted the Rio de Janeiro Central Sugar Factories Company for completing the usines at Araruama and Mangaratiba; and the contracts for the supply of cane to the usines at Matta de S. João and Villa do Comle of the Bahia Central Sugar Factories Company are approved; the supply to the first will be 30,750 metrical tons of cane and to the second 28,200 tons.

—The slave population of the province of Sta. Catharina on June 30th last was estimated to be 8,317; and since the Rio Branco law the statistics are:

Registered on 30th Sept. 1873..	13,547
Arrivals	1,776
Departures	2,765
Deaths	1,591
Emancipation	2,593
	8,317

There seems to be a mistake in the figures, which we transcribe.

RAILROAD NOTES

—By decree of the 14th such changes were made in the staff of the D. Pedro II railway as will result in an annual saving of 13,755\$.

—The November traffic receipts, as reported by the fiscal engineer, of the Bahia Central railway were 36,419\$115 and expenses 30,265\$785.

—The November traffic receipts of the Minas and Rio company were 37,952\$970, expenses 29,533\$490.

—The Campos and Carangula railway traffic receipts in 1884 were 590,931\$891 and expenses 343,689\$191; balance 247,242\$700. The company has under traffic 188 kilometres.

—The fiscal engineer's report of the November traffic of the "Recife ao S. Francisco" railway gives receipts at 105,170\$880 and expenses 44,639\$352.

—It is expected that work on the Macaé extension of the Rio Bonito branch of the Cantagallo railway, province of Rio de Janeiro, will be inaugurated to-day (23rd).

—The fiscal engineer reports the traffic receipts for November on the "Recife ao Limoeiro" (Great Western of Brazil) railway at 87,852\$680 and expenses 59,520\$180.

—A São Paulo paper says that the Oeste de Minas railway had ordered from Rio a large quantity of Portuguese potatoes for distribution among the planters of S. João del Rey to promote the planting of this almost indispensable cereal.

—Including the tax on tickets and other government charges the Batuíte railway receipts for 1884 were 209,508\$614 and expenses 261,157\$793. The balance, 38,350\$821, is 32,452\$228 less than last year. The line is 109½ kilometres long and is government property.

—The Rio Clara, S. Paulo, railway traffic receipts for the last half of 1884, left a balance of 97,175\$015; the receipts being 176,259\$915 and expenses 79,084\$900. For the twelve months of 1884 the receipts were 310,500\$810 and expenses 149,033\$600; balance 161,467\$210.

—The annexed figures show the production of steel rails in the United States year by year during the ten years ending with 1883, inclusive:—1874, 144,944 tons; 1875, 290,863 tons; 1876, 412,461 tons; 1877, 432,169 tons; 1878, 550,398 tons; 1879, 683,964 tons; 1880, 954,460 tons; 1881, 1,330,302 tons; 1882, 1,438,135 tons; and 1883, 1,286,554 tons.—*Exchange*.

—A recent railroad feat in transportation illustrates how near Mexico has been brought by the completion of railroad connections. The Baldwin Locomotive Works finished four heavy locomotives for Mexico, and shipped them from Philadelphia December 15. The shipment, with accompanying extras, &c., aggregated twelve car-loads. The consignees had previously contracted for their transportation by the Blue Line, via Philadelphia and Reading Railroad from Philadelphia, the Atchison, Topeka and Santa Fe Railway from Kansas City, and the Mexican Central Railway from El Paso to the City of Mexico. The twelve cars were run as a special train all the way through. Leaving Philadelphia on the night of December 15, they reached the City of Mexico January 1.—*Exchange*.

—The January traffic receipts of the Campos and Carangula railway were 64,308\$900 and expenses 31,280\$081.

—The traffic receipts of the "Bahia ao S. Francisco" railway in November were 47,107\$830 and expenses 38,964\$180.

LOCAL NOTES

—O *Pais* of the 15th thinks the United States is in a bad way financially.

—The *Diário Oficial* received 5,619\$340 in January and the "Typographia Nacional" 38,179\$260.

—The native insurance companies have presented shares and money to the value of 3,100\$ among the officers and men of our fire department.

—One pound of oak-bark in fourteen pounds of boiling water will make eight yards of canvas waterproof. But we don't grow oak-bark in Brazil.

—There are some awful diseases in Rio: *febre exanthematica*; *nephrite interstitial*; *nephrite parenchymatosa*; and *encephalite rachidiana* are samples.

—The police succeeded in capturing the man who stabbed another on the 15th. He confessed his crime, but says it was committed in self-defence.

—Bastards of the Carnival! On Sunday the 15th, a mulatto was stabbed in the Rua da Carioca and died almost immediately. The murderer was masked and escaped.

—We are quite aware that Saigon was intended, when *Saigon* was printed, but none the less do we thank our correspondent. It was what Artemus Ward used to call a *gawk*.

—*Improbis labor omnia vincit*, says a gentleman who is desirous of getting up an exhibition of newspapers from everywhere. He can not be a newspaper man himself surely.

—The "Caixa Economica" here received during January on deposit 425,650\$500 and paid out 376,636\$605; the balance due depositors on the 31st ult. was 12,082,305\$516.

—The premier in a dispatch to the vice-president of the "Sociedade Central de Imigração" recognizes the necessity of a marriage law for persons who are not Roman Catholics.

—The Portuguese Consul denies that any documents to heater were stolen from the Consulate, and while he says the amount stolen is known, he does not say what that amount may be.

—An American exchange says there are \$40,000,000, say 1,000,000,000\$, of unclaimed funds in the United States Treasury. Could not the American government be induced to loan these unproductive funds to the empire?

—We had the pleasure of seeing one of our highly ornamental fountains at work a few days ago, but it has struck since. Are these fountains merely for ornament, or are they intended for the use of such of our population as wish to avail of them for their water supply? We see no preparation about them for even quenching one's thirst.

—A telegram received by the New London and Brazilian Bank on the 14th announced the death at Pan, of Mr. William Scully, formerly editor of the *Anglo-Brazilian Times* of this city. Mr. Scully left Rio in very bad health, but his death will be a painful surprise to his friends here. We offer our sympathy to his widow and children.

—The 63rd concert of the Club Beethoven was as varied a banquet as could be desired, but did not altogether satisfy the fastidious taste of the critical critic of the *Journal*, who fears that *fandis* and other opposites of classical music may be introduced into future programmes. Unavoidable circumstances prevented our attending. Could we have caused the varied programme?

—There was an important robbery discovered on the 17th at the Portuguese Consulate in this city. The sum stolen in money and documents to bearer is variously estimated at from 800,000\$ to 300,000\$. O *Pais* thinks the defalcation has been going on for some time and as the documents left were to order more than implies where the criminals are to be sought.

—The *Folha Avés* learns from recent statistics that there are 62,000 voters in the United States, 35,000 in Great Britain and her colonies, 32,150 in Germany and Austria-Hungary, 36,300 in France, 10,000 in Italy and 6,000 in Russia; total 181,450 M. Ds. It thus seems a lot of those licensed to kill. But why does not the colleague publish Brazilian statistics? They would be interesting.

—Both the police and the "Camara Municipal" published prohibitions of this disgraceful water-throwing during the Carnival. No more notice was taken of their prohibitions, than of the remarks of the press. For the three days that this idiotic Carnival lasts the city is virtually without any police. Fortunately very few persons were to be seen on the streets except such *malucos* as find enjoyment in wetting those whose duties oblige them to come to the city.

—The King at Arms is dead and there is a vacancy for such a person as is inventive in heraldry.

—While we Brazilians call paving stones *paralelepipedos*, the Buenos Aires people call them *adquirines*. Funny is n't it?

—An unfortunate mother, on learning that her son was hopelessly ill, jumped from a third floor window in the Rua da Saude on the morning of the 22nd and was instantly killed.

—A peculiar feature in the earthquake subscriptions is the number of lottery tickets offered to the committee. It looks just a little bit like soliciting charity to come out for speculation.

—The local papers say that all the paper money in the Treasury has been signed. The number of notes is said to be 5,300,000 and the value 17,200,000\$. The government expended 21,200\$ in the matter.

—Two more accidents caused by the trams: a child killed and an old black woman's hand crushed. Will they never take steps to prevent converting our streets into race-courses, where the cars represent not only the horses, but infernal machines also?

—The *Diário Popular* of Lisbon says: "the Marquis of Vallada went to show himself on the 20th ultimo at the Prado fair in a gala carriage, with footmen, long-boards on the box and out riders. The fair was not the best chosen occasion for so much show, for it was a *mule* fair." Heard on the Marquis is it not?

—The grand procession for collecting contributions in aid of the sufferers by the earthquakes in Spain came off on the 22nd. It was rather a fantastic affair, and called to mind the old time Carnival, without the masks. It served its purpose however for the streets through which the route lay were filled with people and all the windows crowded. We shall no doubt have more of these processions. The immense crowd were very orderly and we signalize the fact with pleasure.

—The Japanese, if some of our provincial changes are right, have a unique manner of freeing their houses of mosquitoes. They close the chambers and hang up a lighted lantern, which is first smeared with honey; the light attracts the mosquito and the honey finishes him. Now, in certain parts of the United States it is stated, they shoot the pests and need No. 6 shot for the purpose. While Mark Twain prescribes lying in bed until all the mosquitoes get under the net, slipping out quickly shot them in, and go to sleep on the floor.

—The *Gazeta da Tarde* of the 20th says: "We hear that in the *Recebedoria* (internal revenue department) there occurred some days ago a very serious (*gravissimo*) fact to which we call the attention of the minister of finance. A clerk of this department went with an account of taxes to a merchant of our city and illegally (*indevidamente*) received that which could only be received by the regular collector. We know (*sabemos*) that on the account, the name of the collector is counterfeited, which renders the case still more serious. This item is given with all reserve, but should awaken the recognized zeal of the minister of finance, who only thinks of the moralization of his department."

A SPANISH writer calls to mind that the earthquakes in Andalusia were forecast by the celebrated prophet of the Pyrenees, Bog de Milas. In England another famous astrologer, Zadkiel, author of a very popular prophetic almanac announced some months in anticipation of the fact the marriage of Princess Beatrice with Prince Henry of Battenberg. In view of this result, that much surpasses Nostradamus and Paracelsus, an English paper, the *Daily News*, consulted a prophet of great reputation in London, as to the events to be expected in 1885. It seems that the year 1885 will be a terrible one. In February there is to be a great catastrophe and in March a horrible storm in London; in June, an exalted personage of England will be seriously endangered, through an unexpected and surprising occurrence in Turkey; in April there are to be earthquakes; Austria is to be involved in a war; about the same time one of the most illustrious persons of England will die. It is perfectly certain that the Emperor William will die this year, not from violence, but from either an apoplectic attack, or from paralysis; the Emperor may rest in peace until June, but it will be very surprising if he pass September. In July, cholera will appear in America and ravage Austria; Italy will be the victim of a great catastrophe. On September 26th there is to be a great disaster in a theatre or in a college. Shortly after a high functionary of the United States will die. The Kings of Italy, Greece, Saxony and the Sultan of Turkey are in serious peril during the year. Towards the end there will be war, or threats of war, in Russia, Tunis, on the West coast of Africa and in British India. In June a great catastrophe in Ireland and a very serious public calamity in America.—*Diário de Notícias*, Bahia, Feb. 11. Such of our readers as can, will kindly inform us as to how much of this comes out true.

COMMERCIAL

Rio de Janeiro, February 23rd, 1885
 Far value of the Brazilian mil reis (\$1000, gold 27 d.
 do do do do in U. S. 54 45 cents.
 do coin at \$4 84 per £1 sig. 1837
 do \$1.00 (U. S. coin) Brazilian gold. 1837
 do of £1 sig. in Brazilian gold. 8 889

Bank rate of exchange on London to-day. 18 1/2 d.
 Present value of the Brazilian mil reis (paper). 699 rs. gold
 do do do do in U. S. 37 75 cts.
 Value of \$1.00 (\$4.80 per £1 sig.) in Brazilian
 currency [paper] 2 649
 Value of £1 sterling " 12 713

DAILY COFFEE REPORTS.

Rio Associação Commercial daily cablegram to New York
 regarding position and quotations of the Coffee market.

Receipts for a day.	Stock this morning.	Receipts yesterday.	Sales for United States.	Sales for Europe.	State of the market.	Exchange on London.	Freight by steamer.	Prices Regular 17, per 100 lbs.	Good and, per 100 lbs.	and freight by steamer.
Feb. 14	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Feb. 15	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Feb. 16	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Feb. 17	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Feb. 18	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Feb. 19	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Feb. 20	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Feb. 21	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000

WEEKLY SUMMARY.

February 14th.
 Sales for United States during the week. 67,000 bags
 Sales for Europe do do 17,000 "
 Sailing clearances for the United States. 59,000 "
 Steamer clearances do (2) 37,000 "
 Clearances for Europe and Elsewhere. 37,000 "

Stock at SANTOS this morning. 161,000 "
 Receipts during week to 13th Feb. 51,000 "
 Sales for United States during week. 15,000 "
 Clearances do do 15,000 "
 do Europe do 54,000 "

February 21st.
 Sales for United States during the week. 47,000 bags
 Sales for Europe do do 8,000 "
 Sailing clearances for United States. 16,000 "
 Steamer clearances do (4) 48,000 "
 Clearances for Europe and Elsewhere. 48,000 "

Stock at SANTOS this morning. 192,000 "
 Receipts during week to 20th Feb. 34,000 "
 Sales for United States during week. 9,000 "
 Clearances do do 7,000 "
 do Europe do 40,000 "

EXCHANGE.

February 24th.—The market opened at an advance of 1/4 d and rates were: 13 1/2 on London, 507 on Paris and 62 1/2-63 on Hamburg at 90 d; on New York at sight 25 1/2. Commercial sterling was quoted at the extremes of 18 1/2-19 1/2. Bank sterling was repaid at 18 1/2. Sovereigns closed with buyers at 12 1/2, sellers at 12 3/4.

February 16.—Market unchanged and quiet. Commercial sterling is quoted at 19. The exchange closed at 3 p. m. Sovereigns sold at 12 1/2, closing with buyers at 12 1/2, sellers at 12 3/4.

February 18.—Rates were advanced to: 18 1/2 on London, 503 on Paris and 62 1/2 on Hamburg at 90 d; on New York at sight 25 1/2. Commercial sterling was quoted at 18 1/2. Bank sterling was repaid at 18 1/2. Sovereigns closed with buyers at 12 1/2, sellers at 12 3/4.

February 19.—Market quiet, but firm at unchanged rates. Bank on Paris was done at 504. Commercial sterling was quoted at 19, 19 1/2, 19 1/4 and bank drafts at sight at 18 1/2. Sovereigns closed with buyers at 12 1/2, sellers at 12 3/4.

February 20.—The only change in the market is that the New London and Brazilian Bank will only draw on head office at 18 1/2; the other banks draw on bankers at that rate. Not much doing; with commercial sterling quoted at 19-19 1/4. Sovereigns closed with buyers at 12 1/2, sellers at 12 3/4.

January 21.—The rates are unchanged, viz: 18 1/2 on London 504 on Paris, 62 1/2 on Hamburg at 90 d; and 25 1/2 on New York at sight. Market quiet. Commercial sterling is quoted at the extremes of 19-19 1/4 and head office was passed from second hands at 19. Sovereigns closed with buyers at 12 1/2, sellers at 12 3/4.

February 23.—There are no changes in rates and little movement in the market.

—The R. M. S. Tamar, arrived on the 15th, brought 10,000 in gold to the New London and Brazilian Bank.

—At the general meeting of the shareholders of the Doña D. Pedro II company held on the 19th, Mr. Emil Nielsen was elected director and Messrs. José Pinto de Oliveira, Domingos Ferreira de Araújo Saum and Jeronymo Moreira da Costa Brito, auditors.

—Brazilian Securities have again been offered this week, partly under a misconception of what Brazilian railway guarantee means. A road bearing a government guarantee having insufficient to cover its working expenses, the government guarantee has been trenched upon, and the shareholders have imagined that the government has not put up in accordance with agreement. —*Statist* Jan. 31.

—The receipts at the Santos custom house for January were:

Importation.....	350,831,774
Port dues.....	3,510,000
Exportation.....	107,202,259
Interior.....	16,516,042
Deposits.....	2,730,452
All other.....	3,990,842
	574,970,359

SALES OF STOCKS AND SHARES.

February 14.	1,069,000
27 Six per cent apolices.....	105 1/2 %
4,000\$ do.....	105 1/2 %
1,500\$ do Prov. of Rio.....	103 1/2 %
2,000\$ do.....	103 1/2 %
50 Banco Industrial.....	205 000
200 Sorocabana R.R.....	500 000
107 deb. Leopoldina R.R. 350.....	300 000
100 Brasileira de Navegação (28th).....	300 000

February 16.	1,069,000
27 Six per cent apolices.....	105 1/2 %
1,000 Sovereigns.....	12 3/4 %
8,700 Francs.....	247 000
75 Banco Brazil.....	200 000
75 deb. S. Antonio de Padua R.R.....	142 000
10 Jardim Botânico tramway.....	88 000
200 deb. Fery Car.....	88 000

February 18.	1,069,000
39 Six per cent apolices.....	105 1/2 %
12 do.....	105 1/2 %
7,500\$ do.....	105 1/2 %
7,000\$ do.....	105 1/2 %
26 Leopoldina R.R.....	205 000
60 deb. do 350.....	300 000
10 do.....	300 000
200 Jardim Botânico tramway.....	140 000
300 do do 350.....	140 000
30 Carris Urbanos.....	233 000
30 Carris Urbanos.....	233 000
10 Nacional de Navegação.....	230 000

February 19.	1,069,000
48 Six per cent apolices.....	105 1/2 %
1,500\$ do.....	105 1/2 %
3,500\$ 1885 Gold Loan 6 1/2.....	1,331 000
14 Banco Commercial.....	222 000
65 Jardim Botânico tramway.....	140 000
12 do.....	140 000
200 do (24th).....	140 000
250 do (25th).....	140 000
40 Carris Urbanos.....	233 000
100 do.....	233 000
60 hyp. notes Banco C. Real do Brazil (6 1/2).....	70 1/2 %
20 do Banco Predial.....	67 1/2 %

February 20.	1,069,000
7 Six per cent apolices.....	105 1/2 %
30 Banco Pimil.....	248 000
350 Jardim Botânico tramway (24th).....	140 000
200 do (25th April 6 1/2).....	140 000
200 deb. Carris Urbanos 7 1/2.....	98 1/2 %

February 21.	1,069,000
4 Six per cent apolices.....	105 1/2 %
2,500\$ do Prov. Rio.....	103 1/2 %
100 deb. Leopoldina R.R. 200.....	170 000
150 Carris Urbanos.....	233 000
8 S. Christoval tramway.....	150 000
200 Jardim Botânico do.....	150 000
200 do.....	150 000
531 do (b o 26th).....	152 000
500 do (28th).....	153 000
100 do.....	153 000
524 Brazil Industrial.....	202 000

MARKET REPORT.

Rio de Janeiro, 23rd February, 1884.

Exports.

Coffee.—Since our report of the 14th we have had but five working days and the sales reported during this period are supposed to have been effected previously. European buyers continue to show great reserve. Receipts have increased by about 700 bags per day and the question of estimates will no doubt be ventilated again ere long. Since the 1st of July last we have received 3,548,124 bags. Prices have been firmly supported at our last quotations. A sale of some 5,000 bags from second hands is reported, but opinions differ as to what is still in stock. Our principal commercial paper estimates it at 80,000 bags.

Sales since our last report have been:

6,514 bags for United States	
8,071 " Europe	
3,350 " Cape of Good Hope	
6,101 " Elsewhere	
78,986 bags.	

and since the 1st inst they are:

225,516 bags for United States	
26,782 " Europe	
3,350 " Cape of Good Hope	
12,534 " Elsewhere	
278,281 bags.	

The clearances have been:

United States:	bags
Feb. 13 New York Br str <i>Arcturion</i>	19,015
16 do " <i>Guadalupe</i>	22,939
19 Galveston Grbg <i>Ananias</i>	5,000
20 New York Amer str <i>Adriance</i>	25,494
21 Baltimore " bk <i>D. Pedro II.</i>	10,450
21 do Gr str <i>Celso</i>	13,098

Europe:

Feb. 14 Havre Fr str <i>Ville de Blacis</i>	3,336
19 Hamburg Germ str <i>Petropolis</i>	628
19 Bordeaux Fr str <i>Egualat</i>	83

Elsewhere:

Feb. 19 River Plate Br str <i>Tamar</i>	111
21 Valparaiso " <i>Aracantha</i>	220

Receipts for the past nine days have averaged 8,360 bags, against 7,628 for the preceding nine days, and the daily average since the 1st inst. is:

8,047 bags	
against 9,954 " in 1884	
" 9,558 " 1883	
" 4,720 " 1882	
" 12,817 " 1881	
" 4,867 " 1880	
" 9,786 " 1879	

Brokers' quotations are:

Washed.....	4 3/4 to 5 1/4
Superior.....	4 3/4 to 5 1/4
Good first.....	4 3/4 to 5 1/4
Regular first.....	4 3/4 to 5 1/4
Ordinary first.....	4 3/4 to 5 1/4
Good second.....	3 8/10 to 3 9/10
Ordinary second.....	3 2/10 to 3 3/10
Capitania.....	nominal
Escollia.....	2 7/10 to 2 8/10

Stock was this morning estimated to be 116,000 bags in first and about 75,000 to 80,000 bags in second hands.

Vessels loading and to load

New York Br str <i>Saints</i>	22,000
do " <i>Polony</i>	—
do " <i>Sikh</i>	—
do Belg str <i>Hipparchus</i>	—
do Port ship <i>America</i>	14,000
do bark <i>Triumph</i>	8,000
Baltimore Amer bk <i>Severe</i>	2,000
do " <i>Gunnell</i>	4,000
do " <i>Julia Rollins</i>	6,000
do Br str <i>Arcturion</i>	34,000
New Orleans Belg str <i>Cincinnati</i>	4,700
Galveston Ger str <i>Cincinnati</i>	2,000
London and Havre Br str <i>La Plata</i>	—
Hamburg Ger str <i>Bismarck</i>	—
Havre Fr str <i>Ville de Rio</i>	—
Mediterranean Ital str <i>S. Giovanni</i>	4,000
Trinidad Amer str <i>Almy</i>	2,000
Cape at Good Hope Swed str <i>Gunnild</i>	4,500

Imports.

The markets show less movement and receipts except of Flour have been moderate. Cornmeal has been reduced last and two Sundays so that the working days were reduced to five. Flour has declined and is weak; Pine maintains former quotations although the market for Szechin is now supplied; Kerosene is firm at an advance and Land weak at a decline.

Flour.—The arrivals since our last report have been:

Alaskyne from River Plate:	
500 bags.....	260 bbls.
Alaska from Richmond:	
Dunlop.....	3,124 bbls
McCance.....	1,000 " 4,124 "

Grey Eagle from Baltimore:

Codorus.....	4,000 bbls
Bradley.....	150 "
Baldin.....	70 " 4,250 "

Campanero from Baltimore:

Castilla.....	1,500 bbls
Baldwin.....	500 "
Bradley.....	375 "
Codorus.....	345 "
Chester.....	80 " 2,500 "

Panama from River Plate:

1,000 bags.....	1,000 "
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Coham from United States:

Jewell.....	1,100 bbls
Pocah.....	950 "
Castilla.....	800 "
Silver Spring.....	300 "
Codorus.....	200 "
Mt. Vernon.....	210 " 3,560 bbls.

15,954 bbls.

Sales have been about 7,000 bbls and stock in first hands is estimated to be:

73,400 bbls. American	
1,400 " Trieste	
1,200 " River Plate	
2,400 " Chili	
78,400 bbls.	

Brokers quote the market weak at the following quotations:

Trieste 167,000-187,000	
Richmond 181 17 000-17 500	
" 2nd 16 000-16 500	
Baltimore 184 17 500-17 750	
" 2nd 16 500-17 000	
Western Int 15 500-17 750	
Chili 15 000-16 500	
River Plate 14 500-15 000	

Pitch Pine.—Receipts have been 182,566 feet per *Exigant* from Brunswick, sold at about 43,500 and 43,554 feet per *Charles Platt* from the same place, sold at about 40,500. Both prices free of claims. The market is steady at about these prices.

White Pine.—No arrivals and the quotation remains at 125 reis per foot.

Spruce Pine.—No arrivals.

Swedish Pine.—Arrived *Spekulant* from Westerwick with 200 dozen which were sold to arrive on private terms. Brokers quote white deals at 33,500-38,500 and 101 at 38,500-41,500. Market supplied.

Kerosene.—The *Coham* from New York brought 2,500 cases. The quotation is about 65,300 per case, market with upward tendency.

Lard.—Arrivals have been:

200 kegs per <i>Gry Eagle</i> from Baltimore	
500 " <i>Campanero</i> do	

Market rather weak at about 410 per lb. for incoices and 400 at retail.

Rosin.—Arrivals nil and no change in the article.

Turpentine.—None arrived, and it is now quoted at 430-450 reis at retail.

Indian Corn.—No receipts and quotations are unchanged at 38,500-42,000 for River Plate.

Hay.—The *Asak* brought 370 bales from the River Plate. Brokers quote at 70-75 reis per kilo.

Codfish.—Arrivals are:

200 cases per <i>Tamar</i> from England	
500 " <i>Bismarck</i> from Hamburg	

At retail rates are quoted at 23,000-24,000 and cases at 27,000-28,000.

Coal.—Receipts have been:

1,500 tons per <i>Forest Rights</i> from Cardiff	
1,000 " <i>Wave King</i> from Greenock	
" <i>Victoria</i> from Newcastle	

nil to dealers and companies.

Cement.—There is no change in the market.

Rice.—The *Asak* brought about 500 bags from London. Brokers quote the market firm at 98,500-99,400 for invoices and 98,700-98,800 at retail.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

FEBRUARY 14.

CARIBBEAN—Br ship *Forest Rights*; 1132 tons; Murphy; 52 d; coal to order.

OPORTO—Port bk *Nova Unificada*; 319 tons; Marques; 39 d; sundries to José Antonio Gonçalves Santos.

FEB. 15.

RICHMOND—Br hg *Adina*; 344 tons; McCarthy; 38 d; flour to Francisco Clemente & Co.

BRUNSWICK—Swed hg *Vigilant*; 235 tons; Sundberg; 55 d; pine to order.

—Amer hg *Charles Platt*; 609 tons; Sharp; 65 d; pine to order.

FEB. 18.

BALTIMORE—Amer bk *Grey Eagle*; 400 tons; Doyle; 32 d; sundries to Francisco Clemente & Co.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

EXTRACTED FROM THE "STATIST," AND "RAILWAY NEWS" OF JANUARY 24TH.

* Calling at intermediate ports.

SANTOS.

The clearances since the 1st inst. have been:

United States:

Feb. 15	New Orleans Ger str <i>Santa</i>	bag
11	New York Br str <i>Archimede</i>	41
12	do do <i>Gradiana</i>	7-9
15	Baltimore Ger str <i>Cefia</i>	7-1

Europe:

Feb. 6	Antwerp Br str <i>Trent</i>	3
6	Havre Ger str <i>Uragway</i>	17-2
7	Antwerp <i>Condor</i>	5-8
	Bremen do	2
	Hamburg do	41
7	Trieste Br str <i>Coverina</i>	15
	Venice do	5

Miscellaneous.

15	Amazon Steam Navigation.....	9½	100	West & Braz. Tel. Lim. deb. A 6 per cent.	105-107
10	English Bank of Rio, Lim.....	11-12	100	do do B do.	97-101
10	New London & Brazilian Bank, Lim.....	12½-13½	100	London, Pia & Brazil Tel. Lim.	24½-25½
25	Cent. Braz. Sugar Refineries.....	15	100	do do 6 per cent deb.	101-103
100	Rio City Improvements.....	24½	100	Bahia Gas.....	24½-25½
100	do do deb 5 per ct.	103	100	do do 10 per cent Pref.	4½-5½
100	Braz. street tramways, Lim.....	10½-10½	100	Para do.	20½-21½
15	Rioz Salimaticas, Ltd.....	6-6½	100	Rio de Janeiro do.	13-14
7½	West & Braz. Tel. Lim.....	4½-4½	100	S. Paulo do.	70-80
15	do prefer.	4½-4½	100	S. John del Rey gold mine.....	
7½	do	4½-4½	100		

GOVERNMENT BONDS

EMISSION	CIRCULATION	DENOMINATION	INTEREST	NOMINAL VALUE	QUOTATION
110,073,103,000	116,003,100,000	General	5 p.c.	1,000,000	1,070,000
19,128,000,000	1,047,000,000	Polices, currency	6 p.c.	800,000	106 1/2
			5 1/2	1,000,000	86 1/2

EMISSION	CIRCULATION	DENOMINATION	INTEREST	NOMINAL VALUE	QUOTATION
139,755,100,000	136,003,100,000	General Apolices, currency	6 %	1,000,000	1,000,000
2,158,400,000	1,997,000,000	" " " " " "	5 %	1,000,000	86 ½
119,750,000	119,000,000	" " " " " "	4 %	1,000,000	86 ½
8,142,800,000	8,142,800,000	Froncal apolices of Rio de Janeiro	5 %	1,000,000	103 ½
39,000,000,000	32,443,000,000	National Loan of 1868, gold.....	5 %	1,000,000	1,313 ½
51,885,000,000	43,319,000,000	National Loan of 1879, gold.....	4 ½ %	1,000,000	1,168 ¾

CAPITAL	SHARES	INDEBTED	VALUE	CAPITAL	NAMES	TREASURY FUND	LAST QUOTATION	LAST DIVIDEND	
							AM'T	PAID	
1,000,000.00	105,000	All	200	60	All Banco do Brazil	7,391,682.50	248,800	98,000	Jan. 18
3,000,000.00	40,000	All	200	60	All Rural e Hypothecario	2,104,773.70	285,000	10,000	Jan. 18
1,000,000.00	30,000	All	200	60	All Mercantil do Rio de Janeiro	1,647,979.384	215,000	10,000	Jan. 18
1,000,000.00	30,000	All	200	60	All English (limited)	2 70,000	140,000	8	Nov. 18
1,000,000.00	30,000	All	200	60	All Industrial e Mercantil	825,000,000	200,000	7,000	Jan. 18
1,000,000.00	30,000	All	200	60	All Mercantil do Rio de Janeiro	375,000,000	200,000	9,000	Jan. 18
1,000,000.00	5,000	All	200	60	All Banco Predial	112,150.957	50,000	6,000	Jan. 18
1,000,000.00	10,000	All	200	60	All New London and Brazilian	2 25,000	138,000	13	Oct. 18
1,000,000.00	30,000	All	200	60	All Banco do Comercio	270,000,000	227,000	9,000	Jan. 18
1,000,000.00	10,000	All	200	60	All Banco de Credito Real do Brazil	39,348.600	30,000	3,000	Jan. 18
1,000,000.00	10,000	All	200	60	All Banco de Credito Real do Brazil	39,348.600	35,000	3,000	Jan. 18
1,000,000.00	15,000	All	200	60	All Banco Amalxian	3,553.599	160,000	5,000	Jan. 18
8,000,000.00	40,000	19,217	700	750	All Maciel e Campos	108,139.481	93,000	6,000	Jan. 18
3,035,750	—	—	750	750	All do do debentures	—	50,750	8,000	Sep. 18
800,000.00	100,000	56,000	200	750	All Sorocabana	698,897.176	63,000	—	—
7,000,000.00	—	23,591	200	750	All do debentures	—	60,000	—	—
4,300,000.00	—	—	200	750	All do debentures	—	55,516	6	Nov. 18
7,000,000.00	—	—	200	750	All Leopoldina	99,801.136	138,000	6,500	Jan. 18
20,000,000.00	100,000	70,000	200	750	All do debentures	—	100,000	6,000	Oct. 18
2,000,000.00	—	—	200	750	All do debentures	—	142,000	5,000	July 18
2,000,000.00	—	—	200	750	All S. Paulo e Rio de Janeiro	—	200,000	—	—
10,665,000.00	53,333	10,000	50	750	All do with right to subsid. shs	—	80,000	—	—
8,000,000.00	—	—	200	750	All do debentures shrs.	—	20,000	—	—
8,000,000.00	1,000	All	200	750	All Union Valenciana	34,608.000	200	516 1/2	Feb. 18
5,000,000.00	35,500	25,500	200	750	All Oxyana	105,238.166	230,000	7,000	April 18
1,000,000.00	—	—	200	750	All Meina	—	200,000	5,000	July 18
1,000,000.00	6,000	4,150	200	750	All Mogi Minas	8,717.136	130,000	5,000	July 18
1,000,000.00	10,000	All	200	750	All do debentures	—	195,300	8,000	Feb. 18
1,000,000.00	10,000	All	200	750	All Santo Antonio do Rio de Janeiro	—	130,000	8,000	Feb. 18
1,000,000.00	10,000	14,257	200	750	All S. Isabel do Rio Preto	474.493	145,000	7,000	May 18
1,000,000.00	10,000	14,257	200	750	All do debentures	—	185,000	7,750	Feb. 18
1,000,000.00	15,500	15,500	200	750	All Principe do Grão Pará	9,156.318	25,000	—	—
1,000,000.00	15,500	15,500	200	750	All do debentures	—	85,000	6,750	Jan. 18
1,000,000.00	15,500	15,500	200	750	All do debentures	—	130,000	5,750	Jan. 18
1,000,000.00	15,500	15,500	200	750	All do debentures	—	130,000	5,750	Jan. 18
1,000,000.00	15,500	15,500	200	750	All do debentures	—	130,000	5,750	Jan. 18
1,000,000.00	15,500	15,500	200	750	All do debentures	—	130,000	5,750	Jan. 18
1,000,000.									

HA'IRE.

From Messrs. Guinard & Hutchinson's Market Report.

Coffee.—The weakness ruling in this article at date of our last report became more marked and there has been during the past few days a sensible decline in the *fine market*. The most direct cause has been the continued large receipts in Rio and Santos, to which have been added sales for delivery on contracts of houses in difficulties. The *ball* feeling all over has disappeared, and confidence has passed through a trembling condition, and confidence has been shaken. Some holders, who had hitherto resisted, appeared afterwards openly as sellers. New York has accompanied the decline. So far as there is just a marked decrease of receipts in Brazil, improvement is not probable. The stock in Rio and Santos is large (*arribada*), and it is almost the general opinion that the February auctions will show lower prices, so much the more as some of the markets there are considered to be in a financially financial position. The crop estimates according to trustworthy authorities are:

	1883-86	1886-
Rio—3,500,000 bags..... tons	205,000	against 206,000

Santo?	"	"	5,340
Bahia?	"	"	26
Ceará?	"	"	19
Java, Padang, etc.?	"	"	93
Ceylon?	"	"	26
Bayport, Calicut, etc.	"	17,000	13
Costa Rica	"	9,000	13
Venezuela	"	"	33
"	"	25,000	19
Hayti	"	30,000	19
Africa, Enconge?	"	"	6
Bayport, Carenço?	"	"	15
Jamaica?	"	"	15
Manilla?	"	"	15
Guatemala?	"	"	9
San Salvador	"	"	9
Honduras?	"	"	9
New Grenada?	"	"	9

The Santos and Java shipments are it is supposed about equal; the Bayport, Ceara, large Java, etc. large; Ceylon, Bayport, Venezuela, fair; Africa, Enconge is supposed with the double of last year and Carenço a larger crop than last year; Jamaica, a good crop; Manilla, fair; Guatemala, Salvador and Honduras, fair; New Grenada, a good crop.

Shipments will be interfered with by the revolution there.

Stocks of coffee in the principal European ports or

January:	1855	1854
Great Britain	18,000 tons	24,500
Holland	"	57,300
Hamburg	"	18,500
Trieste	"	10,860
Hayti	"	6,253
Antwerp	"	8,700
Marseilles	"	6,300
Bontoux	"	6,000
Totals	186,713 tons	185,285
Against last December	"	182,490
Stock in the United States	"	185,877
January:	1855	1854
Stock in the United States	21,174 tons	25,222

PORTLAND SAILING VESSELS IN THIR PORT OF RIO DE JANEIRO, FEBRUARY 24, 1885.				
	DATE	TO	FROM	AGENTS
American				
bk J. H. Pearson	431	Marcelles.		Cerl, Dale & Co.
bk Adelaide	377	High Seas		In distress
bk Abell-Kader	391	High Seas		In distress
bk Gammell	348	Baltimore.		Phillis Bros & Co
bk Serene	523	Baltimore.		P. Clemente & Co
bk Julia Rolins	453	Baltimore.		Phillis Bros & Co
bk Commerce	458	Baltimore.		Phillis Bros & Co
bk Terra Nova	213	11.		Phillis Bros & Co
lug Ches Platt.	660	15 Brunswick		P. Clemente & Co
bk Gray Eagle	490	18 Baltimore.		P. Clemente & Co
British				
bg Ramona	208	Nov. 2 Cadiz		V. M. Leone & Co
bk Mark Twain	765	Jan. 20 New York		F. Clemente & Co
lug Galena	341	25 New York		F. Clemente & Co
bg T. W. & Melbaue	261	20 of Maio		L. Carvalho & Co
bk Freuchy	346	31 Liverpool.		J. J. Peake
lug Brig	246	Feb. 1 Cardiff		To order
bk Nor West	547	1 Rangoon.		Burnett, W. & De
bk Aurele	590	21 New York		G. Gudgeon
bk H. B. Cann	590	21 Baltimore.		Norton, Alve & Co
bg	590	21 Baltimore.		D. Pedro II R R
sp True Briton	1364	4 Cardiff		Messageries Mar
sp Morlington	1587	5 Cardiff		P. Pedro II R R
bk Nor West	485	2 Richmond		F. Clemente & Co
bk Martha Reid	574	5 Swansea.		Watson, R. & Co
bk Nevada	574	5 Swansea.		Nichols & Gay Co
bk	573	6 New York		Phillis Bros & Co
bk Rowena	729	6 Newcastle		Wilson S. & K Co
lug Hug. Upham	594	8 New York		Phillis Bros & Co
bg	590	8 New York		P. Clemente & Co
lug Wandrin	391	13 Richmond		Phillis Bros & Co
sp For Rights	1134	14 Cardiff		Hamblen & Farg
bg	590	15 Cardiff		C. C. & Co
bg Aldina	271	20 Baltimore.		Phillis Bros & Co
bk Comp	590	20 Baltimore.		Phillis Bros & Co
bk Wave King	733	20 Greenock.		Rio Gas Co
Norwegian				
bk N. H. Knudsen	283	Jan. 4 Hamburg		H. Sholtz & Co
bk Ant	485	20 Cardiff		C. W. Gross & Co
bk Cudan	403	20 Seihul.		I. A. Moura
bk Nauisuk	403	1 Newcastle		Watson, R. & Co
bk	504	1 London		Monteiro, H. &
bk Kong Karl	504	8 Marcellus.		Cerl, Dale & Co
German				
bk Lina Schwan	356	Oct. 30 Cardiff		For repairs
bg Clementine	250	5 Cardiff		Watson, R. & Co
bg Andromeda	99	12 Antwerp.		F. Sauwen & C
bg Speculatio	99	19 Westwick		C. W. Gross &
bg Activa	749	29 Casp		Phillis Bros & Co
bk Victoria	749	21 Newcastle.		Rio Gas Co
Swedish				
bk Vere	393	Jan. 19 L. de Maio.		L. Carvalho & Co
bk Nordenskiöld	600	Feb. 20 of Sal.		F. M. Brandon
bk	219	8 London		Mansell & Carr
bk	364	12 Westwick		Hartwig, W. &
bg Vigilant	235	15 Brunswick		To order
Danish				
bg Dorothea	151	Dec. 4 Antwerp.		F. Sauwen & C
bg Danemærk	171	Feb. 9 Carlshamn		Flaman & Co
Portuguese				
bg Am. Norton	690	Jan. 15 Brunswick		A. M. Norton
bg Cox's Funtex.	642	Mar. 20 of Sal.		A. M. Norton
bg	446	Apr. 25 I. Bos Vista		A. M. Norton
bk Laura Norton	907	Aug. 8 I. de Maio		A. M. Norton
bk Kitta Norton	932	Nov. 25 of Sal.		A. M. Norton
bk	421	I. de Sal.		Veiga Pinto
bk Triumph	477	Jan. 9		V. M. Leone & Co
bk Novo Sencillo	399	Jan. 11		J. A. G. Santos
bg Andromeda	496	Feb. 1 J. de Sal.		J. A. G. Santos
lug Alves	345	Feb. 4 Oporto.		C. Abrachas S
sp America	930	7 B. Angra		H. Zerbos & Co
		10 Oporto		J. A. G. Santos

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